

# Earnings Update

Reviewed Second Quarter & Half Year Results  
*September 30, 2021*



Rs. Crore

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 12, 2021 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2021.

**Performance Highlights for the quarter ended September 30, 2021:**

- Net Profit of Rs 111.09 crore for the quarter ended Sep, 2021 as compared to Net Profit of Rs 43.93 crore for the quarter ended Sep, 2020.
- Deposits stood at Rs 106267.35 crore as on Sep, 2021 as compared to Rs 100469.15 crore as on Sep, 2020 (up by 6% YoY).
- Net Advances were at Rs 68341.84 crore as on Sep, 2021 as compared to Rs 66813.87 crore as on Sep, 2020 (up by 2% YoY).
- EPS for the quarter ended Sep, 2021 at Rs 1.49 compared to Rs 0.62 for the quarter ended Sep, 2020.
- NIM for the quarter ended Sep, 2021 at 3.65% (annualized) vis-à-vis 3.68% for the quarter ended Sep, 2020.
- Post tax Return on Assets at 0.38% (annualized) for the quarter ended Sep, 2021 compared to 0.16% for the quarter ended Sep, 2020.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2021 at 6.98% compared to 3.23% recorded for the quarter ended Sep, 2020.
- Cost of Deposits (annualized) for the quarter ended Sep, 2021 at 3.66% compared to 4.20% recorded for the corresponding quarter of previous year.
- Yield on Advances (annualized) for the quarter ended Sep, 2021 stood at 8.34% as compared to 8.61% for the corresponding quarter of previous year.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.20 crore and Rs 3.30 lakh respectively for the quarter ended Sep, 2021 compared to Rs 13.62 crore and Rs 1.41 lakh pertaining to quarter ended Sep, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2021 at 8.95% and 3.02% respectively compared to 8.87% and 3.03% as on Sep, 2020.
- NPA Coverage Ratio as on Sep, 2021 at 81.57% as compared to 80.40% as on Sep, 2020.
- Cost to Income Ratio stood at 72.34% for the quarter ended Sep, 2021 as compared to 63.13% for the quarter ended Sep, 2020.
- Capital Adequacy Ratio stood at 12.80% as on Sep, 2021 which was recorded at 11.86% as on Sep, 2020.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 12, 2021 took on record the Reviewed Financial Results for the Half Year ended September 30, 2021.

**Performance Highlights for the half year ended September 30, 2021:**

- Net Profit of Rs 215.41 crore for the half-year ended Sep, 2021 as compared to Net Profit of Rs 50.43 crore for the half-year ended Sep, 2020.
- Deposits stood at Rs 106267.35 crore as on Sep, 2021 as compared to Rs 108061.15 crore as on Mar, 2021.
- Net Advances were at Rs 68341.84 crore as on Sep, 2021 as compared to Rs 66841.73 crore as on Mar, 2021.
- EPS for the half year ended Sep, 2021 at Rs 2.95 compared to Rs 0.71 for the corresponding half year of previous financial year.
- NIM for the half year ended Sep, 2021 at 3.64% (annualized) vis-à-vis 3.62% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.36% (annualized) for the half year ended Sep, 2021 compared to 0.09% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2021 at 6.83% compared to 1.86% recorded for the corresponding half year of last financial year.
- Cost of Deposits (annualized) for the half year ended Sep, 2021 at 3.67% compared to 4.30% recorded for the corresponding half year of last financial year.
- Yield on Advances (annualized) for the half year ended Sep, 2021 stood at 8.32% as compared to 8.64% for the half year ended Sep, 2020.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.20 crore and Rs 3.20 lakh respectively for the half year ended Sep, 2021 compared to Rs 13.62 crore and Rs 0.81 lakh pertaining to the half year ended Sep, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2021 at 8.95% and 3.02% respectively compared to 9.67% and 2.95% as on Mar, 2021.
- NPA Coverage Ratio as on Sep, 2021 at 81.57% as compared to 81.97% as on Mar, 2021.
- Cost to Income Ratio stood at 69.44% for the half year ended Sep, 2021 as compared to 65.36% for the half year ended Sep, 2020.
- Capital Adequacy Ratio stood at 12.80% as on Sep, 2021 which was recorded at 12.20% as on Mar, 2021.

**Profit & Loss Account**

Amount in Rupees crore

Particulars	Q 2 FY '21-22	Q 2 FY '20-21	% Change	H 1 FY ' 21-22	H 1 FY ' 20-21	% Change	FY ended Mar '21
Interest Earned	1990.29	2044.84	-3%	3980.76	4083.16	-3%	8111.09
Interest Expended	1017.15	1100.96	-8%	2038.33	2234.93	-9%	4340.31
<b>Net Interest Income</b>	<b>973.14</b>	<b>943.88</b>	<b>3%</b>	<b>1942.43</b>	<b>1848.23</b>	<b>5%</b>	<b>3770.78</b>
Other Income	210.97	149.63	41%	431.98	269.25	60%	718.99
<b>Operating Income</b>	<b>1184.11</b>	<b>1093.51</b>	<b>8%</b>	<b>2374.41</b>	<b>2117.48</b>	<b>12%</b>	<b>4489.77</b>
Operating Expenses	856.60	690.32	24%	1648.72	1384.07	19%	2878.54
<b>Operating Profit</b>	<b>327.51</b>	<b>403.19</b>	<b>-19%</b>	<b>725.69</b>	<b>733.41</b>	<b>-1%</b>	<b>1611.23</b>
Provisions & Contingencies	192.68	324.92	-41%	408.50	591.29	-31%	1077.16
<b>PBT</b>	<b>134.83</b>	<b>78.27</b>	<b>72%</b>	<b>317.19</b>	<b>142.12</b>	<b>123%</b>	<b>534.07</b>
Tax Provision	23.74	34.34	-31%	101.78	91.69	11%	101.95
<b>Net Profit</b>	<b>111.09</b>	<b>43.93</b>	<b>153%</b>	<b>215.41</b>	<b>50.43</b>	<b>327%</b>	<b>432.12</b>

**Balance Sheet**

Amount in Rupees crore

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
<b>Capital &amp; Liabilities</b>				
Capital	93.30	71.36	31%	71.36
Reserves & Surplus (includes retained earnings)	7634.21	6372.56	20%	6754.25
Deposits	106267.35	100469.15	6%	108061.15
Borrowings	2014.10	2017.39	0%	2015.20
Other Liabilities & Provisions	3821.53	3380.14	13%	3389.99
<b>Total</b>	<b>119830.49</b>	<b>112310.60</b>	<b>7%</b>	<b>120291.95</b>
<b>Assets</b>				
Cash & Bank Balance	4999.71	3668.27	36%	3685.33
Balance with Banks and Money at Call & Short Notice	4863.28	897.67	442%	5812.26
Investments	27372.94	28863.90	-5%	30814.24
Advances	68341.84	66813.87	2%	66841.73
Fixed Assets	1976.49	2029.53	-3%	2012.41
Other Assets	12276.24	10037.36	22%	11125.98
<b>Total</b>	<b>119830.49</b>	<b>112310.60</b>	<b>7%</b>	<b>120291.95</b>

## Break-up:

### 1. Interest Earned on

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Loans & Advances	1503.79	1544.70	-3%	2983.54	3057.22	-2%	6063.02
Investments	405.27	434.81	-7%	834.17	865.21	-4%	1730.79
Balance with RBI & Other Inter Bank Funds	81.02	65.33	24%	162.78	160.73	1%	317.22
Others	0.21	0.00		0.27	0.00		0.06
<b>Total</b>	<b>1990.29</b>	<b>2044.84</b>	<b>-3%</b>	<b>3980.76</b>	<b>4083.16</b>	<b>-3%</b>	<b>8111.09</b>

### 2. Interest Expended on

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Deposits	967.23	1050.96	-8%	1938.40	2134.87	-9%	4140.29
Borrowings	0.23	0.30	-23%	0.56	0.68	-18%	1.27
Others (Subordinated Debt)	49.69	49.70	0%	99.37	99.38	0%	198.75
<b>Total</b>	<b>1017.15</b>	<b>1100.96</b>	<b>-8%</b>	<b>2038.33</b>	<b>2234.93</b>	<b>-9%</b>	<b>4340.31</b>

### 3. Other Income

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Commission / Exchange	32.93	37.36	-12%	64.60	60.19	7%	155.05
Insurance Commission	16.07	11.81	36%	25.10	19.39	29%	52.50
Treasury / Trading Income	33.21	51.27	-35%	129.66	105.00	23%	262.65
Miscellaneous Income	128.76	49.19	162%	212.62	84.67	151%	248.79
<b>Total</b>	<b>210.97</b>	<b>149.63</b>	<b>41%</b>	<b>431.98</b>	<b>269.25</b>	<b>60%</b>	<b>718.99</b>

### 4. Operating Expenses

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Payment for Employees	621.51	501.46	24%	1209.81	1009.90	20%	2059.38
Rent, Taxes and Lightning	25.88	24.53	6%	47.66	46.66	2%	96.22
Printing & Stationery	2.53	2.54	0%	4.27	4.16	3%	9.26
Advertisement & Publicity	0.31	0.46	-33%	0.44	0.73	-40%	1.65
Depreciation in Bank's Property	35.40	34.06	4%	69.69	67.43	3%	133.93
Directors' Fees, Allowances & Expenses	1.07	0.27	296%	1.34	0.62	116%	1.29
Auditors' Fees & Expenses	5.50	3.62	52%	11.02	7.58	45%	18.01
Law Charges	3.28	2.80	17%	6.21	5.74	8%	11.32
Postage, Telegrams, Telephones etc	0.97	1.27	-24%	1.85	2.47	-25%	4.79
Repairs & Maintenance	9.51	5.12	86%	18.05	10.06	79%	19.95
Insurance	32.63	31.03	5%	64.65	58.07	11%	118.78
Other Expenditure	118.01	83.16	42%	213.73	170.65	25%	403.96
<b>Total</b>	<b>856.60</b>	<b>690.32</b>	<b>24%</b>	<b>1648.72</b>	<b>1384.07</b>	<b>19%</b>	<b>2878.54</b>

**Break-up:****5. Provisions & Contingencies**

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Provision for Tax	23.74	34.34	-31%	101.78	91.69	11%	101.95
Provision for Bad & Doubtful Debts	184.80	235.64	-22%	278.05	344.04	-19%	1023.15
Provision for Standard Advances	8.58	86.03	-90%	87.51	239.80	-64%	11.57
Provision for Depreciation on Investments	17.06	6.20	175%	54.62	10.08	442%	27.63
Provision for Non Performing Investments	-16.19	-3.12		-31.81	-2.60		30.61
Provision for Frauds/ Embezzlements	0.11	1.05	-90%	0.04	0.85	-95%	-1.52
Provision for diminution in fair value of Restructured / Rescheduled advances	-1.69	0.00		-7.65	0.00		-13.40
Provision for Contingent Liabilities	0.01	-0.88		27.74	-0.88		-0.88
<b>Total</b>	<b>216.42</b>	<b>359.26</b>	<b>-40%</b>	<b>510.28</b>	<b>682.98</b>	<b>-25%</b>	<b>1179.11</b>

**6. Deposits**

Amount in Rupees crore

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
Demand Deposits	11567.57	10671.91	8%	13870.88
Saving Deposits	47240.12	42902.24	10%	47554.06
Term Deposits	47459.66	46895.01	1%	46636.21
<b>Total</b>	<b>106267.35</b>	<b>100469.15</b>	<b>6%</b>	<b>108061.15</b>

**Geographical Break-up (as on September 2021)**

Particulars	UT J&K		RoI (incl. Ladakh)		Bank as a Whole	
	Amt. /No	% age	Amt. /No	% age	Amt. /No	% age
Deposits (in Rs crore)	93720.81	88.19	12546.54	11.81	<b>106267.35</b>	100
CASA Ratio (in percent)		<b>56.41</b>		<b>47.32</b>	-	<b>55.34</b>
Gross Advances (in Rs crore)	52619.95	72.19	20269.61	27.81	<b>72889.56</b>	100
Gross NPA (in Rs crore)	2735.80	41.93	3789.07	58.07	<b>6524.87</b>	100
Number of Branches	810	83.25	163	16.75	<b>973</b>	100
Number of ATM's	1241	89.22	150	10.78	<b>1391</b>	100

## Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Balance at the start of the period	6963.73	7607.32	-8%	6954.75	7671.63	-9%	7671.63
Additions during the period	704.16	46.93	1400%	1317.15	83.92	1470%	1106.89
Up gradations during the period	272.48	51.10	433%	786.35	104.64	651%	288.90
Write off (includes Technical Write off)	758.35	1213.91	-38%	758.70	1214.06	-38%	1216.45
Compromise / Settlements	4.68	8.98	-48%	10.90	9.49	15%	34.89
Other Recoveries	107.51	63.16	70%	191.08	110.26	73%	283.52
Balance at the close of the period	<b>6524.87</b>	<b>6317.09</b>	3%	<b>6524.87</b>	<b>6317.09</b>	3%	<b>6954.75</b>

## Sector-wise breakup of Advances & NPA's (Sep 2021)

Amount in Rupees crore

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	26152.62	35.88%	376.06	1.44%
Trade	9711.14	13.32%	708.23	7.29%
Agriculture	8908.39	12.22%	541.01	6.07%
Services	7497.45	10.29%	1121.79	14.96%
Infrastructure	6895.93	9.46%	1312.39	19.03%
Manufacturing	6607.43	9.06%	911.61	13.80%
Financial Markets	3240.1	4.45%	1159.76	35.79%
Real Estate	2406.6	3.30%	382.23	15.88%
Against Cash Collaterals	1018.74	1.40%	0.98	0.10%
Others @	451.16	0.62%	10.81	2.40%
<b>Total</b>	<b>72889.56</b>	<b>100.00%</b>	<b>6524.87</b>	<b>8.95%</b>

@ Others include Food Credit, Micro Credit, Mining & Quarrying

## Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Balance at the start of the period	2648.92	2296.49	15%	2223.40	2239.61	-1%	2239.37
Additions during the period	299.47	37.98	688%	818.83	109.85	645%	278.02
Disbursements during the period	21.10	5.64	274%	3.67	6.26	-41%	6.59
Reductions / Reclassification / Up gradations	168.14	5.01	3256%	169.85	8.17	1978%	193.28
Recoveries during the period	55.00	30.45	81%	129.70	42.89	202%	107.29
Balance at the close of the period	<b>2746.35</b>	<b>2304.65</b>	19%	<b>2746.35</b>	<b>2304.65</b>	19%	<b>2223.40</b>
NPA's out of outstanding restructured portfolio	1605.18	1779.68	-10%	1605.18	1779.68	-10%	1604.54
Provisions held against these NPA's	1078.42	1084.96	-1%	1078.42	1084.96	-1%	1113.37

## Restructured Details (as on Sep. 2021)

Amount in Rupees crore

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
Flood 2014	22.29	2.23	139.50	119.74	<b>161.80</b>	<b>121.97</b>
Rehab 2016	92.01	9.47	375.30	258.62	<b>467.30</b>	<b>268.09</b>
Rehab 2019	176.78	17.56	6.99	1.01	<b>183.77</b>	<b>18.57</b>
Others	523.92	68.30	304.16	287.26	<b>828.08</b>	<b>355.57</b>
<b>TOTAL J&amp;K</b>	<b>815.00</b>	<b>97.56</b>	<b>825.95</b>	<b>666.63</b>	<b>1640.95</b>	<b>764.19</b>
Rest of India	326.17	44.22	779.23	411.79	<b>1105.40</b>	<b>456.01</b>
<b>BANK Total</b>	<b>1141.17</b>	<b>141.78</b>	<b>1605.18</b>	<b>1078.42</b>	<b>2746.36</b>	<b>1220.20</b>

## Break-up of J&K Restructured Loan Portfolio (Flood / Rehab) – Rs. Crore

Category	31.12.2017	31.03.2018	31.03.2019	31.03.2020	31.03.2021	30.09.2021
Term Loan	1988.89	1458.19	765.27	4.47	38.53	31.88
CC/SOD	2344.20	2420.11	2367.40	63.81	256.08	259.2
<b>Total Standard</b>	<b>4333.09</b>	<b>3878.30</b>	<b>3132.67</b>	<b>68.28</b>	<b>294.61</b>	<b>291.08</b>
NPA	154.66	408.50	568.34	842.29	654.68	521.79
<b>Total portfolio</b>	<b>4487.75</b>	<b>4286.80</b>	<b>3701.01</b>	<b>910.57</b>	<b>949.29</b>	<b>812.87</b>

## Break-up of Deposits :

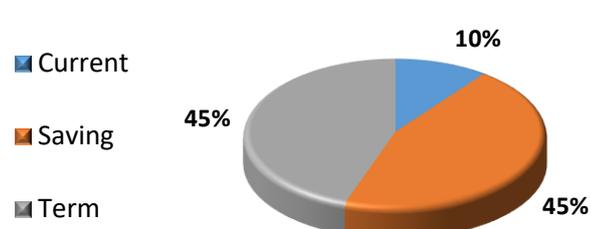
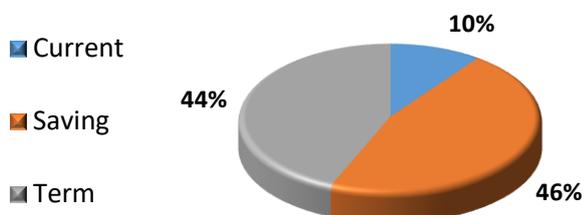
September, 2021

September, 2020

### J&K UT

Total Deposits – Rs 93721 crore

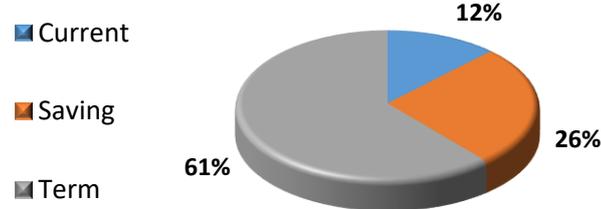
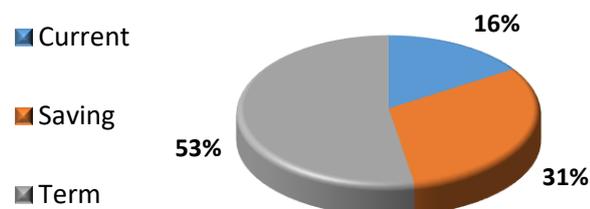
Total Deposits – Rs 88014 crore



### Rest of India (incl. Ladakh UT)

Total Deposits – Rs 12547 crore

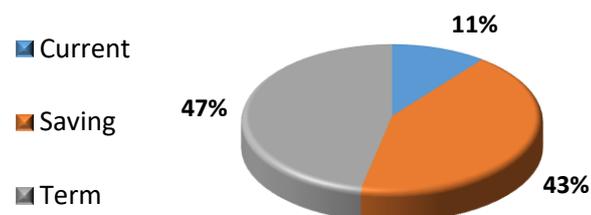
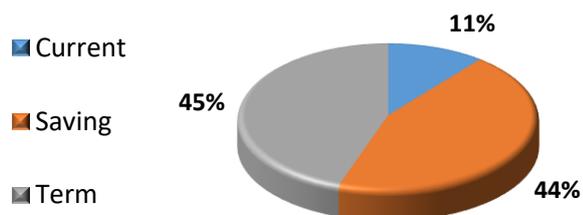
Total Deposits – Rs 12455 crore



### Bank as Whole

Total Deposits – Rs 106267 crore

Total Deposits – Rs 100469 crore



## Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Sep 30, 2021	As on Sep 30, 2020	Increment	% Change
Deposits	J&K UT	93720.81	88014.29	5706.52	6%
	Rest of India	12546.54	12454.87	91.67	1%
	Whole Bank	106267.35	100469.16	5798.19	6%

**Sectoral Break-up of Advances :**

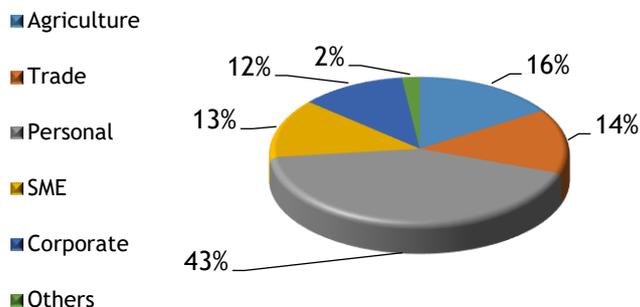
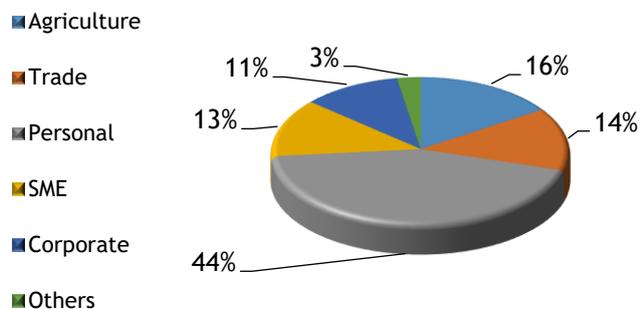
**September, 2021**

**September, 2020**

**J&K UT**

**Gross Advances – Rs 52620 crore**

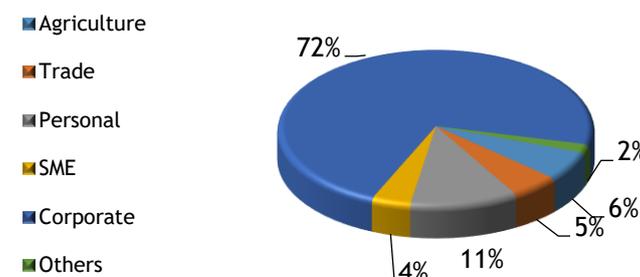
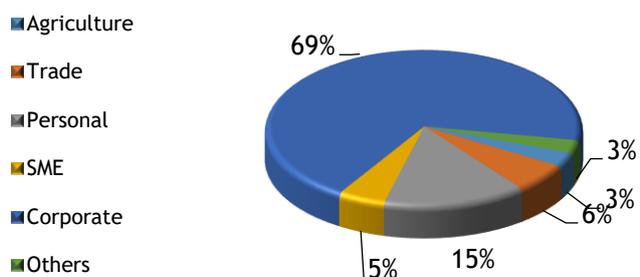
**Gross Advances – Rs 47421 crore**



**Rest of India (incl. Ladakh UT)**

**Gross Advances – Rs 20270 crore**

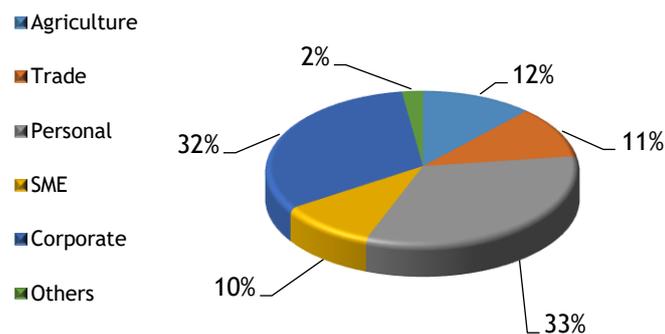
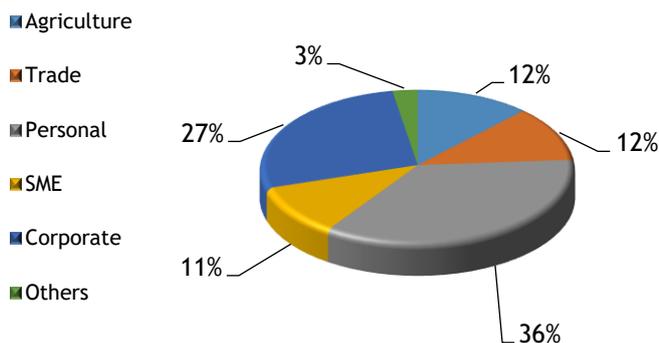
**Gross Advances – Rs 23787 crore**



**Bank as Whole**

**Gross Advances – Rs 72890 crore**

**Gross Advances – Rs 71208 crore**



**Incremental Growth in Advances**

Amount in Rupees crore

Particulars		As on Sep 30, 2021	As on Sep 30, 2020	Increment	% Change
Gross Advances	J&K UT	52619.95	47421.12	5198.83	11%
	Rest of India	20269.61	23786.88	-3517.27	-15%
	Whole Bank	72889.56	71208.00	1681.56	2%

## Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	20394.47	20496.98	-1%	21313.98
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	22.76	21.12	8%	21.92
□ Subsidiaries & Joint Ventures	16.00	16.00	0%	16.00
□ Others	8.75	45.67	-81%	8.75
<b>Sub-Total</b>	<b>20441.98</b>	<b>20579.77</b>	<b>-1%</b>	<b>21360.65</b>
<i>Percentage of HTM to Total Investments</i>	<i>75%</i>	<i>71%</i>		<i>69%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	0.00	10.01	-100%	4.88
□ Shares	0.26	0.00		0.00
□ Debentures & Bonds		0.00		0.00
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	0.00	0.00		0.00
<b>Sub-Total</b>	<b>0.26</b>	<b>10.01</b>	<b>-97%</b>	<b>4.88</b>
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0%</i>
<b>Available for Sale (AFS)</b>				
□ Government & Other Approved Securities	5801.23	5485.43	6%	8962.12
□ Shares	112.22	93.63	20%	102.35
□ Debentures & Bonds	294.56	412.88	-29%	335.38
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	722.69	2282.18	-68%	48.86
□ Debt / Money Market related MF's				
<b>Sub-Total</b>	<b>6930.70</b>	<b>8274.12</b>	<b>-16%</b>	<b>9448.71</b>
<i>Percentage of AFS to Total Investments</i>	<i>25%</i>	<i>29%</i>		<i>31%</i>
<b>Total Investment</b>	<b>27372.94</b>	<b>28863.90</b>	<b>-5%</b>	<b>30814.24</b>

## Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	% Change	As on Mar 31, 2021
SLR Securities	26195.70	25992.42	1%	30280.98
Non SLR Securities	1177.24	2871.48	-59%	533.26
<b>Total Investment</b>	<b>27372.94</b>	<b>28863.90</b>	<b>-5%</b>	<b>30814.24</b>
SLR Securities as % age to total Investments	96%	90%	-	98%
Non SLR Securities as % age to total Investments	4%	10%	-	2%

Previous period figures, wherever necessary, have been recast

### Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '21-22	Q2 FY '20-21	% Change	HY 1 FY '21-22	HY 1 FY '20-21	% Change	FY Ended Mar, 2021
Opening balance	756.86	797.27	-5%	817.58	797.44	3%	797.44
Additions during the period	0.00	0.00		0.00	0.00		45.67
Recovery during the period	48.76	1.64	2873%	109.49	1.81	5949%	25.53
Closing balance	<b>708.09</b>	<b>795.63</b>	<b>-11%</b>	<b>708.09</b>	<b>795.63</b>	<b>-11%</b>	<b>817.58</b>
Provisions held against NPIs	636.04	653.45	-3%	636.04	653.45	-3%	686.66

### Duration of Investments

In Years

Particulars	As on Sep 30, 2021	As on Sep 30, 2020	As on Mar 31, 2021
HTM Portfolio	2.83	3.98	3.53
HFT Portfolio	0.00	7.39	7.13
AFS Portfolio	0.33	0.58	0.59
<b>Total Portfolio</b>	<b>2.22</b>	<b>3.03</b>	<b>2.65</b>

### Yield on Investments

In percent

Particulars	Quarter ended Sep, 2021	Quarter ended Sep, 2020	Half Year ended Sep, 2021	Half Year ended Sep, 2020	FY Ended Mar, 2021
SLR Securities	5.85	6.66	5.87	6.87	6.50
Non SLR Securities	2.75	4.35	2.65	4.73	4.12
<b>Total Portfolio</b>	<b>5.65</b>	<b>6.35</b>	<b>5.67</b>	<b>6.56</b>	<b>6.25</b>

### Analytical Ratios:

Particulars	Q2 FY '21-22	Q2 FY '20-21	HY 1 FY ' 21-22	HY 1 FY ' 20-21	Year Ended Mar 2021
Net Interest Margins (%) *	0.91	0.92	1.82	1.81	
<b>Annualized</b>	<b>3.65</b>	<b>3.68</b>	<b>3.64</b>	<b>3.62</b>	<b>3.64</b>
Yield on Advances (%) *	2.08	2.15	4.16	4.32	
<b>Annualized</b>	<b>8.34</b>	<b>8.61</b>	<b>8.32</b>	<b>8.64</b>	<b>8.54</b>
Yield on Investments (%) *	1.38	1.55	2.77	3.19	
<b>Annualized</b>	<b>5.54</b>	<b>6.19</b>	<b>5.54</b>	<b>6.39</b>	<b>6.12</b>
Cost of Deposits (%) *	0.92	1.05	1.83	2.15	
<b>Annualized</b>	<b>3.66</b>	<b>4.20</b>	<b>3.67</b>	<b>4.30</b>	<b>4.10</b>
Post Tax Return on Assets (%)	0.09	0.04	0.18	0.05	
<b>Annualized</b>	<b>0.38</b>	<b>0.16</b>	<b>0.36</b>	<b>0.09</b>	<b>0.38</b>
Post Tax Return on Average Network (%)*	1.75	0.81	3.41	0.93	
<b>Annualized</b>	<b>6.98</b>	<b>3.23</b>	<b>6.83</b>	<b>1.86</b>	<b>7.68</b>
Cost to Income Ratio (%)	72.34	63.13	69.44	65.36	64.11
Credit / Deposit (CD) Ratio (%)	64.31	66.50	64.31	66.50	61.86
CASA Ratio (%)	55.34	53.32	55.34	53.32	56.84
Business per Employee (In Rupees crore)	13.20	13.62	13.20	13.62	14.48
Net Profit per Employee (In Rupees lakh)	0.83	0.35	1.60	0.41	
<b>Annualized</b>	<b>3.30</b>	<b>1.41</b>	<b>3.20</b>	<b>0.81</b>	<b>3.51</b>
Number of Employees	12983	12440	12983	12440	12307
Business Per Branch (In Rupees crore)	182.59	177.38	182.59	177.38	186.74
Net Profit per Branch (In Rs cr) <b>Ann.</b>	<b>0.46</b>	<b>0.18</b>	<b>0.44</b>	<b>0.11</b>	<b>0.45</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	973	955	973	955	955
Number of ATMs	1391	1374	1391	1374	1383
Gross NPAs (In Rupees crore)	6524.87	6317.09	6524.87	6317.09	6954.75
Net NPAs (In Rupees crore)	2063.65	2023.32	2063.65	2023.32	1969.33
Gross NPA Ratio (%)	8.95	8.87	8.95	8.87	9.67
Net NPA Ratio (%)	3.02	3.03	3.02	3.03	2.95
NPA Coverage Ratio (%)	81.57	80.40	81.57	80.40	81.97
Credit Cost % <b>(Annualized)</b>	<b>1.09</b>	<b>1.43</b>	<b>0.82</b>	<b>1.05</b>	<b>1.54</b>
Capital Adequacy Ratio (%)	<b>12.80</b>	<b>11.86</b>	<b>12.80</b>	<b>11.86</b>	<b>12.20</b>
<u>CET-1</u>	<u>9.62</u>	<u>8.57</u>	<u>9.62</u>	<u>8.57</u>	<u>8.82</u>
Tier I	11.04	10.05	11.04	10.05	10.28
Tier II	1.76	1.81	1.76	1.81	1.92
Earnings per Share (In Rupees)	1.49	0.62	2.95	0.71	
<b>Annualized</b>	<b>5.97</b>	<b>2.46</b>	<b>5.91</b>	<b>1.41</b>	<b>6.06</b>
Net Asset Value (In Rupees)	72.53	76.53	72.53	76.53	82.04
Adjusted Book Value (In Rupees)	50.41	48.17	50.41	48.17	54.43

Previous period figures have been recast wherever necessary

**Shareholding Pattern as on Sep 30, 2021 vis-à-vis Sep 30, 2020:**

S No.	PARTICULARS	Number of Shares Held as on Sep 30, 2021	% to Capital	Number of Shares Held as on Sep 30, 2020	% to Capital
1.	GOVERNMENT OF J&K	654098280	70.12	486425578	68.18
2.	RESIDENT INDIVIDUALS	217086644	23.27	137540290	19.28
3.	FII / FPI	13341900	1.43	50596304	7.09
4.	INDIAN MUTUAL FUNDS	1483613	0.16	528806	0.07
5.	INDIAN FINANCIAL INSTITUTIONS	15378644	1.65	15391644	2.16
6.	BODIES CORPORATES	21212287	2.27	13507059	1.89
7.	NON RESIDENT INDIANS	7682615	0.82	7694209	1.08
8.	Others (AIF / IEPF / Trusts)	1070951	0.11	904947	0.13
9.	CLEARING MEMBERS	1531660	0.16	862101	0.12
	<b>TOTAL</b>	<b>932886594</b>	<b>100</b>	<b>713450938</b>	<b>100</b>

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